

3D BioFibR Raises \$3.52M to Bring its Premium Collagen Fiber Products to Market

July 20, 2023 – HALIFAX, Nova Scotia - 3D BioFibR, a leading innovator in biomaterials for tissue engineering, announced today it has raised over \$3.52M in seed financing. The financing will be used to expand 3D BioFibR's facilities to include a climate controlled biomanufacturing cleanroom and bring its premium collagen fiber products to market.

"We are grateful for this investment as it accelerates our plan to meet the increasing demand from tissue engineers for a premium 3D collagen scaffold that optimizes cell growth," said Kevin Sullivan, CEO of 3D BioFibR. "Our goal is to make it incredibly easy for researchers to grow their cells in environments that actually resemble human tissues."

This financing round was led by [Invest Nova Scotia](#) with matching investment from [Build Ventures](#) and with investment from returning investors [Concrete Ventures](#) and [Globalive Capital](#).

The Government of Canada, through the [Atlantic Canada Opportunities Agency \(ACOA\)](#), is supporting the project through a repayable \$528,920 contribution to help create a new wet lab and cell culture facility. The funding is being provided through ACOA's [Regional Economic Growth through Innovation \(REGI\)](#) program. In addition, 3D BioFibR is receiving advisory services and research and development funding of up to \$391,949 from the [National Research Council of Canada Industrial Research Assistance Program \(NRC IRAP\)](#) supporting the development of its automated collagen fiber manufacturing system.

"We see great market potential for 3D BioFibR's premium collagen products for use in 3D cell culture and tissue engineering applications," said Patrick Keefe, general partner of Build Ventures. "We are excited by the speed and skill with which they are building out their manufacturing capabilities."

3D BioFibR's [fully automated and proprietary dry spinning process](#) is the only process that produces high quality, diameter-controlled collagen fibers at commercial scale. The tissue engineering market is valued at \$26B and is growing at 35% compound annual growth.

"3D BioFibR's best-in-class collagen fibers have the potential to make them a dominant player in the cellular scaffolds segment of the tissue engineering market," said Dr. Lidija Marusic, interim vice president of investment at Invest Nova Scotia. "We're pleased to continue to back the team behind such a novel platform technology with many future applications."

"3D BioFibR is building a reputation for employing cutting-edge innovation to make impressive biomedical advances," said Andy Fillmore, Parliamentary Secretary to the Minister of Innovation, Science and Industry and Member of Parliament for Halifax, on behalf of the Honourable Ginette Petitpas Taylor, Minister of Official Languages and Minister responsible for ACOA. "The Government of Canada is committed to helping Atlantic entrepreneurs like 3D BioFibR scale-up because when local businesses succeed, they create jobs and solutions that benefit all Canadians."

About Collagen

In the human body, collagen plays a crucial role as the primary structural element of the extracellular matrix. This matrix forms a supportive framework for tissues, holding them together and imparting

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mechanical durability. Collagen constitutes around 30% of the total protein content in the body. Although collagen has widespread application in the biomedical field, researchers and clinicians typically utilize digested collagen in its monomeric form (individual proteins). While monomeric collagen serves many valuable functions, there has been a persistent effort, for over five decades, to reassemble these individual proteins into fibers that closely resemble natural collagen fibers found in the body, in terms of appearance, structure, and function.

About 3D BioFibR Inc.

3D BioFibR produces high value collagen fibers at commercial scales for a variety of tissue engineering and medical applications. The Company's proprietary dry-spinning process produces fibers that are best-in-class from a strength, diameter, and quality perspective, recreating the natural appearance, structure, and function of collagen fibers. This manufacturing process is at least 3,600x faster than competing manufacturing processes, making its collagen fibers accessible for an increasing number of biomedical applications in the growing tissue engineering market. For more information, visit www.3DBioFibR.com.

This news release contains "forward-looking statements", which reflect the current expectations of the Company's management for future growth, results of operations, performance, and business prospects. Forward-looking statements involve significant known and unknown risks, uncertainties, and assumptions.

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